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中遠海運發展股份有限公司
COSCO SHIPPING Development Co., Ltd.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02866)

2024 THIRD QUARTERLY REPORT

In accordance with the applicable rules of the Shanghai Stock Exchange of the People's Republic of China (the "PRC") (being the stock exchange on which the A shares of COSCO SHIPPING Development Co., Ltd. (the "Company" or "COSCO SHIPPING Development", together with its subsidiaries, the "Group") are listed), the quarterly report (the "Quarterly Report") of the Company for the third quarter of 2024 (the "Reporting Period") has been published on the Shanghai Stock Exchange on 30 October 2024. The financial information set out in the Quarterly Report was prepared in accordance with the Generally Accepted Accounting Principles of the PRC.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

IMPORTANT NOTICE:

The board of directors, the supervisory committee, the directors, the supervisors and the senior management of the Company confirm the truthfulness, accuracy and completeness of the Quarterly Report and that there are no false information, misleading statements, or material omissions contained therein; and severally and jointly accept legal responsibility thereof.

The person-in-charge of the Company, the person-in-charge of accounting affairs, and the head of the accounting department (officer in charge of accounting) have confirmed the truthfulness, accuracy and completeness of the financial information contained in the Quarterly Report.

Whether the financial statements for the third quarter are audited

Yes No

I. PRINCIPAL FINANCIAL DATA

(I) Principal accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	Reporting Period	Change during the Reporting Period as compared with the corresponding period of the previous year (%)	From the beginning of the year to the end of the Reporting Period	Change from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year (%)
Revenue	8,112,228,404.34	68.69	19,872,323,359.42	88.76
Net profit attributable to shareholders of the listed company	485,517,442.21	368.54	1,380,999,337.26	14.66
Net profit attributable to shareholders of the listed company, excluding extraordinary gains or losses	466,709,664.35	413.45	1,126,694,430.56	6.93
Net cash flow generated from operating activities	3,933,714,772.75	114.41	4,313,149,076.49	-18.96
Basic earnings per share (RMB per share)	0.0358	371.05	0.1019	14.49
Diluted earnings per share (RMB per share)	0.0358	364.94	0.1019	14.49
Weighted average return on net assets(%)	1.60	Increased by 1.20 percentage points	4.61	Increased by 0.48 percentage points
Total assets	123,105,290,095.65		125,930,990,151.27	-2.24
Owners' equity attributable to shareholders of the listed company	30,229,958,918.64		29,283,678,247.37	3.23

Note: "Reporting Period" refers to the three-month period from the beginning of the current quarter to the end of the current quarter, the same below.

(II) Items and amounts of extraordinary gain or loss

Applicable Not applicable

Unit: Yuan Currency: RMB

Items of extraordinary gain or loss	Amount for the Reporting Period	Amount for the beginning of the year to the end of the Reporting Period
Gain or loss on disposal of non-current assets (including the part offset with the provision for impairment of assets)	14,406,935.37	229,859,723.45
Government subsidies (except for government subsidies which are closely related to the ordinary business scope of the Company and entitled in defined standard in conformity with the provisions of policies of the country and that have a sustained impact on the Company's profit or loss) attributable to gain or loss for the period	7,417,454.31	58,818,862.87
Reversal of impairment provisions for receivables subject to individual impairment test		1,084,907.32
Other non-operating income and expenses apart from the above items	-1,337,169.78	-25,774,739.04
Less: Effect of income tax	1,679,442.04	9,683,847.90
Total	18,807,777.86	254,304,906.70

The Company shall provide explanation on items that are not listed in the Explanatory Announcement on Information Disclosure by Companies Issuing Securities to the Public No. 1 – Extraordinary Gain or Loss and defined as extraordinary gain or loss items with significant amount, as well as extraordinary gain or loss items listed in the Explanatory Announcement on Information Disclosure by Companies Issuing Securities to the Public No. 1 – Extraordinary Gain or Loss and defined as recurring gain or loss items.

Applicable Not applicable

(III) Changes for the major accounting data and financial indicators and the reasons thereof

✓Applicable □ Not applicable

Item name	Percentage change (%)	Main reason(s)
Revenue – the Reporting Period	68.69	
Revenue – from the beginning of the year to the end of the Reporting Period	88.76	Mainly due to the increase in sales volume of containers, and the increase in revenue from the container business as the demand in the container market increased.
Net profit attributable to shareholders of the listed company – the Reporting Period	368.54	
Net profit attributable to shareholders of the listed company, excluding extraordinary gains or losses – the Reporting Period	413.45	Mainly due to the increase in operating efficiency of the container manufacturing business as the demand in the container market increased.
Net cash flow generated from operating activities – the Reporting Period	114.41	Mainly due to the year-on-year increase in the net cash inflow from the container manufacturing business as the sales volume of containers increased.
Basic earnings per share (RMB per share) – the Reporting Period	371.05	
Diluted earnings per share (RMB per share) – the Reporting Period	364.94	Mainly due to the increase in the operating efficiency of the container manufacturing business as the demand in the container market increased.

II. SHAREHOLDER INFORMATION

(I) Total number of shareholders of ordinary shares and shareholders of preference shares with restored voting rights and shareholdings of the top ten shareholders

Unit: share

Total number of shareholders of ordinary shares as at the end of the Reporting Period	270,251	Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any)	0
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Shareholding of the top 10 shareholders (excluding shares lent through margin trading and refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares subject to selling restrictions	Pledged, marked or frozen Status of shares	Number
China Shipping Group Company Limited	State-owned corporation	4,628,015,690	34.09	217,391,304	Nil	0
HKSCC NOMINEES LIMITED	Foreign corporation	3,659,295,888	26.95	0	Unknown	-
COSCO SHIPPING Investment Holdings Co., Limited	State-owned corporation	1,447,917,519	10.67	1,447,917,519	Nil	0
Hong Kong Securities Clearing Company Limited	Foreign corporation	182,517,601	1.34	0	Nil	0
China State-owned Enterprise Mixed Ownership Reform Fund Co., Ltd	State-owned corporation	114,945,978	0.85	0	Nil	0
Agricultural Bank of China Limited – CSI 500 Exchange Traded Fund	Other	70,165,247	0.52	0	Nil	0
China Construction Bank Corporation – HUATAI PINEBRIDGE CSI Dividend Low Volatility Exchange Traded Fund	Other	57,105,100	0.42	0	Nil	0
China COSCO SHIPPING Corporation Limited	State-owned corporation	47,570,789	0.35	0	Nil	0
China Merchants Bank Co.,Ltd. – TruValue CSI Dividend Low Volatility Index Sponsored Securities Investment Fund	Other	28,724,292	0.21	0	Nil	0
Bank of Communications Co., Ltd -Invesco Great Wall CSI Dividend Low Volatility 100 Exchange Traded Fund	Other	25,421,500	0.19	0	Nil	0

Shareholding of the top 10 shareholders who are not subject to selling restrictions (excluding shares lent through margin trading and refinancing)

Name of shareholder	Number of tradable shares held not subject to selling restrictions	Type and number of shares	
		Type of shares	Number
China Shipping Group Company Limited	4,410,624,386	RMB ordinary shares Overseas listed	4,628,015,690
HKSCC NOMINEES LIMITED	3,659,295,888	foreign shares	3,659,295,888
Hong Kong Securities Clearing Company Limited	182,517,601	RMB ordinary shares	182,517,601
China State-owned Enterprise Mixed Ownership Reform Fund Co., Ltd	114,945,978	RMB ordinary shares	114,945,978
Agricultural Bank of China Limited – CSI 500 Exchange Traded Fund	70,165,247	RMB ordinary shares	70,165,247
China Construction Bank Corporation – HUATAI PINEBRIDGE CSI Dividend Low Volatility Exchange Traded Fund	57,105,100	RMB ordinary shares	57,105,100
China COSCO SHIPPING Corporation Limited	47,570,789	RMB ordinary shares	47,570,789
China Merchants Bank Co.,Ltd. – TruValue CSI Dividend Low Volatility Index Sponsored Securities Investment Fund	28,724,292	RMB ordinary shares	28,724,292
Bank of Communications Co., Ltd -Invesco Great Wall CSI Dividend Low Volatility 100 Exchange Traded Fund	25,421,500	RMB ordinary shares	25,421,500
Wang Aijun	24,869,314	RMB ordinary shares	24,869,314

Explanation on the special account for repurchased shares among the top 10 shareholders As at 30 September 2024, 28,724,292 A shares were held in the special account for repurchased shares of the Company for employee share incentives.

Explanation of the connected relationship or acting-in-concert relationship among the above shareholders

- (1) The shares held by China Shipping Group Company Limited were not, among other things, pledged, frozen or under custody during the Reporting Period.
- (2) HKSCC NOMINEES LIMITED is a private company, the principal business of which is holding shares for other companies or individuals.
- (3) As at the end of the Reporting Period, China Shipping Group Company Limited directly held 4,628,015,690 A shares in COSCO SHIPPING Development, representing 34.09% of its entire share capital; China COSCO SHIPPING Corporation Limited held 47,570,789 A shares in COSCO SHIPPING Development, representing 0.35% of its entire share capital; COSCO SHIPPING Investment Holdings Co., Limited held 1,447,917,519 A shares in COSCO SHIPPING Development, representing 10.67% of its entire share capital; thus held an aggregate of 6,123,503,998 A shares in COSCO SHIPPING Development, representing 45.11% of its entire share capital.
- (4) As at the end of the Reporting Period, COSCO SHIPPING Investment Holdings Co., Limited held 100,944,000 H shares in COSCO SHIPPING Development, representing approximately 0.74% of its entire share capital.

Explanation of the participation of the top 10 shareholders and top 10 shareholders who are not subject to selling restrictions in margin trading and refinancing business (if any) Please refer to the table below for details.

Explanation of the participation of the shareholders who hold more than 5% of shares, top 10 shareholders and top 10 shareholders who are not subject to selling restrictions in refinancing and borrowing business

Applicable Not applicable

Unit: share

Name of shareholder (full name)	Explanation of the participation of the shareholders who hold more than 5% of shares, top 10 shareholders and top 10 shareholders who are not subject to selling restrictions participating in the refinancing and borrowing business							
	Shares held in ordinary accounts and credit accounts at the beginning of the Reporting Period		Shares lent for refinancing and yet to be returned at the beginning of the Reporting Period		Shares held in ordinary accounts and credit accounts at the end of the Reporting Period		Shares lent for refinancing and yet to be returned at the end of the Reporting Period	
	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)
Agricultural Bank of China Limited – CSI 500 Exchange Traded Fund	21,634,147	0.16	6,423,200	0.05	70,165,247	0.52	0	0
China Construction Bank Corporation – HUATAI PINEBRIDGE CSI Dividend Low Volatility Exchange Traded Fund	19,268,200	0.14	344,600	0.0025	57,105,100	0.42	0	0

Changes in the top 10 shareholders and the top 10 shareholders who are not subject to selling restrictions in refinancing and borrowing business due to refinancing borrowing/repayment as compared with the last period

Applicable Not applicable

III. OTHER REMINDERS

Other important information about the Company's operation in the Reporting Period that investors should be reminded of

Applicable Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Audit opinion type

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet 30 September 2024

Prepared by: COSCO SHIPPING Development Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Item	30 September 2024	31 December 2023
Current assets:		
Cash	10,807,875,085.80	13,026,567,151.36
Deposit reservation for balance		
Placements with banks and other financial institutions		
Trading financial assets	43,141,473.54	661,647,188.42
Derivative financial assets		
Bills receivable	3,020,965.53	6,269,665.89
Accounts receivable	3,480,208,233.21	1,772,024,991.60
Receivables financing		
Funds paid in advance	1,091,446,081.74	1,331,784,190.15
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	115,565,447.99	90,667,888.41
Including: Interests receivable		
Dividends receivable		
Purchases of resold financial assets		
Inventories	2,356,705,102.76	2,197,549,888.09
Including: Data resources		
Contract assets		
Assets held for sale	432,778,707.01	177,067,737.91
Non-current assets due within one year	2,634,925,151.46	2,887,369,536.80
Other current assets	412,525,204.46	470,667,628.39
Total current assets	21,378,191,453.50	22,621,615,867.02

Item	30 September 2024	31 December 2023
Non-current assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables	26,537,727,110.58	28,491,376,023.91
Long-term equity investments	27,002,268,147.26	25,801,416,447.80
Other equity instrument investments		
Other non-current financial assets	2,377,981,054.90	2,300,347,471.83
Investment property	103,547,847.65	104,660,550.35
Fixed assets	44,276,704,638.08	45,006,047,781.59
Construction in progress	204,207,782.60	228,572,524.72
Biological assets for production		
Fuel assets		
Right-of-use assets	188,834,597.63	247,841,918.94
Intangible assets	617,030,650.39	638,792,446.25
Including: Data resources		
Development expenditure	1,767,821.52	
Including: Data resources		
Goodwill		
Long-term deferred expenses	18,610,565.88	22,153,958.32
Deferred income tax assets	264,996,028.68	261,899,613.26
Other non-current assets	133,422,396.98	206,265,547.28
Total non-current assets	101,727,098,642.15	103,309,374,284.25
Total assets	123,105,290,095.65	125,930,990,151.27

Item	30 September 2024	31 December 2023
Current liabilities:		
Short-term borrowings	14,001,889,408.97	18,745,163,658.96
Borrowings from central bank		
Placements funds		
Trading financial liabilities		
Derivative financial liabilities		
Bills payable	135,080,541.99	2,927,488.11
Accounts payable	3,004,471,310.17	2,600,467,202.97
Funds received in advance	422,981,752.85	418,206,063.23
Contract liabilities	96,977,463.90	63,046,767.21
Funds from disposal of repurchased financial assets		
Deposit taking and deposit in inter-bank market		
Customer deposits for trading in securities		
Customer deposits for securities underwriting		
Staff remuneration payable	538,372,538.14	772,352,339.13
Taxes payable	335,500,039.32	274,724,010.55
Other payables	1,268,102,343.08	876,061,410.74
Including: Interests payable		
Dividends payable	257,397,072.08	
Handling charges and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale	117,191.22	148,391,531.41
Non-current liabilities due within one year	10,089,375,785.19	14,306,832,987.90
Other current liabilities	483,584.93	3,014,931.31
Total current liabilities	29,893,351,959.76	38,211,188,391.52

Item	30 September 2024	31 December 2023
Non-current liabilities:		
Deposits for insurance contracts		
Long-term borrowings	49,867,632,709.44	49,629,058,818.25
Bonds payable	12,000,000,000.00	8,000,000,000.00
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	128,963,513.11	169,325,455.86
Long-term payables	500,045,308.40	519,940,799.91
Long-term staff remuneration payable	15,663,281.66	16,122,781.66
Projected liabilities		
Deferred income	81,689,081.46	83,378,866.31
Deferred income tax liabilities	19,092,988.06	17,519,947.67
Other non-current liabilities	764,837.10	776,842.72
Total non-current liabilities	62,613,851,719.23	58,436,123,512.38
Total liabilities	92,507,203,678.99	96,647,311,903.90
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	13,575,938,612.00	13,575,938,612.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	2,466,230,575.25	2,465,076,378.48
Less: Treasury shares	84,205,807.63	84,205,807.63
Other comprehensive income	-1,669,558,222.29	-1,924,206,948.94
Special reserve	250,849.07	
Surplus reserve	2,431,948,314.16	2,403,709,586.66
General risk provision		
Retained earnings	13,509,354,598.08	12,847,366,426.80
Total equity attributable to the owners of the parent company (or shareholders' equity)	30,229,958,918.64	29,283,678,247.37
Minority interests	368,127,498.02	
Total owners' equity (or shareholders' equity)	30,598,086,416.66	29,283,678,247.37
Total liabilities and owners' equity (or shareholders' equity)	123,105,290,095.65	125,930,990,151.27
Person-in-charge of the Company: Zhang Mingwen	Person-in-charge of accounting affairs: Hu Haibing	Head of the accounting department: Zhang Mingming

Consolidated Income Statement

January to September 2024

Prepared by: COSCO SHIPPING Development Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Total operating revenue	19,872,323,359.42	10,566,710,243.46
Including: Revenue from operations	19,872,323,359.42	10,527,553,096.05
Interest income		
Premiums earned		
Handling charges and commission income		39,157,147.41
II. Total cost of sales	19,910,903,282.92	10,819,319,288.76
Including: Operating cost	16,278,178,787.63	7,489,393,354.27
Interest expenses		
Handling charges and commission expenses		
Surrender payment		
Net expenditure for compensation payments		
Net provision for insurance liability		
Policyholder dividend expenses		
Reinsurance costs		
Taxes and surcharges	60,116,365.54	75,835,146.04
Selling expenses	6,636,755.69	13,916,444.53
Administrative expenses	689,695,129.40	809,297,182.07
Research and development expenses	43,138,674.31	55,793,051.74
Finance costs	2,833,137,570.35	2,375,084,110.11
Including: Interest expenses	3,070,439,180.26	2,843,541,223.76
Interest income	108,085,223.51	101,406,121.05
Add: Other gains	58,818,862.87	188,556,731.00
Investment income (loss is represented by “-”)	1,659,796,770.17	1,552,638,790.56
Including: Gains from investment in associates and joint ventures	1,292,136,233.47	1,470,833,516.69
Derecognition gains on financial assets measured at amortized cost		
Gains from foreign currency exchange (loss is represented by “-”)		
Gains from net exposure to hedging (loss is represented by “-”)		
Gains from changes in fair value (loss is represented by “-”)	-48,467,619.58	97,620,782.01
Credit impairment loss (loss is represented by “-”)	-59,325,491.34	-151,673,461.43
Asset impairments loss (loss is represented by “-”)		
Gains from disposal of assets (loss is represented by “-”)	16,200,103.91	29,150,262.95
III. Profit from operations (loss is represented by “-”)	1,588,442,702.53	1,463,684,059.79
Add: Non-operating income	3,482,358.00	5,338,118.36
Less: Non-operating expenses	29,257,097.04	26,763,450.17
IV. Total profit (total loss is represented by “-”)	1,562,667,963.49	1,442,258,727.98
Less: Income tax expenses	173,249,764.10	237,803,765.24

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
V. Net profit (net loss is represented by “-”)	1,389,418,199.39	1,204,454,962.74
(I) Classified by continuity of operation		
1. Net profit from continuing operations (net loss expressed with “-”)	1,175,758,579.85	1,077,811,350.36
2. Net profit from discontinued operations (net loss expressed with “-”)	213,659,619.54	126,643,612.38
(II) Classified by ownership of equity		
1. Net profit attributable to shareholders of the parent company (net loss expressed with “-”)	1,380,999,337.26	1,204,454,962.74
2. Gains or losses of minority interests (net loss expressed with “-”)	8,418,862.13	
VI. Net other comprehensive income after taxes	254,784,210.10	253,345,102.35
(I) Net other comprehensive income attributable to owners of the parent company after taxes	254,784,210.10	253,345,102.35
1. Items that may not be reclassified to profit or loss		37,906.30
(1) Changes from the re-measurement of defined benefit plans		
(2) Other comprehensive income that may not be reclassified to profit or loss under the equity method		37,906.30
(3) Changes in fair value of investments in other equity instruments		
(4) Changes in fair value of enterprise’s own credit risk		
2. Items that may be reclassified to profit or loss	254,784,210.10	253,307,196.05
(1) Other comprehensive income that may be reclassified to profit or loss under the equity method	355,102,017.73	57,072,250.29
(2) Changes in fair value of other debt investments		
(3) Financial assets reclassified into other comprehensive income		
(4) Credit impairment provision for other debt investments		
(5) Reserve for cash flow hedging	-11,115,804.13	-51,285,641.33
(6) Exchange differences from translation of financial statements	-89,202,003.50	247,520,587.09
(7) Others		
(II) Net other comprehensive income attributable to minority interests after taxes		
VII. Total comprehensive income	1,644,202,409.49	1,457,800,065.09
(I) Total comprehensive income attributable to owners of the parent company	1,635,783,547.36	1,457,800,065.09
(II) Total comprehensive income attributable to minority interests	8,418,862.13	
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	0.1019	0.0890
(II) Diluted earnings per share (RMB per share)	0.1019	0.0890

For the business combination under common control within the current period, the net profit realized by the merged party before the combination was RMB0.00, and the net profit realized by the merged party in the last period was RMB0.00.

Person-in-charge of the Company:
Zhang Mingwen

Person-in-charge of accounting affairs:
Hu Haibing

Head of the accounting department:
Zhang Mingming

Consolidated Cash Flow Statement

January to September 2024

Prepared by: COSCO SHIPPING Development Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Cash flow from operating activities:		
Cash received from sales of goods and provision of services	18,453,870,651.59	11,359,928,587.52
Net increase in deposits from customers and placements from banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investments		
Cash received from interest, handling charges and commissions		
Net increase in capital due to banks and other financial institutions		
Net increase in repurchases business fund		
Net cash received from trading in securities		
Receipt of tax rebates	1,699,679,360.61	453,155,466.12
Other cash received from activities relating to operation	547,451,379.99	480,871,723.58
Sub-total of cash inflow from operating activities	20,701,001,392.19	12,293,955,777.22
Cash paid for goods purchased and services rendered	13,435,033,024.48	4,683,252,440.87
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		
Cash paid for claims on original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash payment for interest, handling charges and commissions		
Cash payment for policyholder dividend		
Cash paid to and on behalf of staff	2,171,470,040.63	1,407,461,176.25
Taxes paid	274,009,206.41	401,789,071.46
Other cash paid for activities relating to operating activities	507,340,044.18	479,439,279.90
Sub-total of cash outflow from operating activities	16,387,852,315.70	6,971,941,968.48
Net cash flows generated from operating activities	4,313,149,076.49	5,322,013,808.74

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
II. Cash flow generated from investment activities:		
Cash received from disposal of investments	5,611,258,337.76	5,544,569,798.56
Cash received from gains in investments	438,261,586.74	366,981,423.05
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	94,680,215.84	57,563,378.39
Net cash received from disposal of subsidiaries and other operating entities	246,318,687.71	
Other cash received relating to investment activities	5,349,891.09	4,366,834.16
Sub-total of cash inflow from investment activities	6,395,868,719.14	5,973,481,434.16
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	4,978,908,403.71	3,678,446,198.53
Cash paid for investment	3,549,100.00	3,000,000.00
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other operating entities		
Other cash paid relating to investment activities	8,610,556.17	108,682,248.48
Sub-total of cash outflow from investment activities	4,991,068,059.88	3,790,128,447.01
Net cash flow generated from investment activities	1,404,800,659.26	2,183,352,987.15
III. Cash flow from financing activities:		
Proceeds received from investments		
Including: Proceeds received by subsidiaries from minority interests' investment		
Cash received from borrowings	33,923,193,472.54	34,395,423,595.67
Other cash received relating to financing activities	1,825,726.93	43,429,325.86
Sub-total of cash inflow from financing activities	33,925,019,199.47	34,438,852,921.53
Cash paid for repayment of debts	37,878,603,206.96	43,600,119,258.46
Cash payments for dividend and profit distribution or interest repayment	3,604,472,978.01	4,211,039,498.37
Including: Dividend and profit paid by subsidiaries to minority interests		
Other cash paid relating to financing activities	127,352,533.85	79,130,898.13
Sub-total of cash outflow from financing activities	41,610,428,718.82	47,890,289,654.96
Net cash flow generated from financing activities	-7,685,409,519.35	-13,451,436,733.43
IV. Effect on cash and cash equivalents due to changes in foreign exchange rates	172,963,476.20	245,289,911.20
V. Net increase in cash and cash equivalents	-1,794,496,307.40	-5,700,780,026.34
Add: Balance of cash and cash equivalents at the beginning of the period	13,023,556,354.57	15,440,560,092.56
VI. Balance of cash and cash equivalents at the end of the period	11,229,060,047.17	9,739,780,066.22

Person-in-charge of the Company:
Zhang Mingwen

Person-in-charge of accounting affairs:
Hu Haibing

Head of the accounting department:
Zhang Mingming

Balance Sheet of Parent Company

30 September 2024

Prepared by: COSCO SHIPPING Development Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Item	30 September 2024	31 December 2023
Current assets:		
Cash	3,998,563,997.61	2,122,131,841.54
Trading financial assets		633,191,440.95
Derivative financial assets		
Bills receivable		
Accounts receivable	7,945,800.00	216,698,475.36
Receivables financing		
Funds paid in advance	14,530,541.75	187,168.02
Other receivables	2,609,954,107.59	4,733,215,486.14
Including: Interests receivable		
Dividends receivable		358,840,000.00
Inventories	100,064.27	102,824.27
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year	1,039,036,012.44	690,036,922.69
Other current assets	3,044,844.79	
Total current assets	7,673,175,368.45	8,395,564,158.97
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	52,009,524,261.65	51,570,263,134.55
Other equity instrument investments		
Other non-current financial assets	432,461,524.99	976,090,769.93
Investment property		
Fixed assets	1,886,378.13	2,430,780.05
Construction in progress	2,832,302.95	1,071,839.62
Biological assets for production		
Fuel assets		
Right-of-use assets	105,095,195.16	129,986,162.44
Intangible assets	7,324,453.10	9,367,254.93
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill		
Long-term deferred expenses	2,887.92	28,879.20
Deferred income tax assets		
Other non-current assets	5,211,608,115.64	7,377,577,583.78
Total non-current assets	57,770,735,119.54	60,066,816,404.50
Total assets	65,443,910,487.99	68,462,380,563.47

Item	30 September 2024	31 December 2023
Current liabilities:		
Short-term borrowings	1,796,445,277.78	2,995,511,705.00
Trading financial liabilities		
Derivative financial liabilities		
Bills payable		
Accounts payable	43,563,134.59	43,991,563.57
Funds received in advance		
Contract liabilities		
Staff remuneration payable	134,938,440.08	155,375,386.75
Taxes payable	158,460.51	4,665,029.36
Other payables	2,602,053,767.10	3,347,308,759.19
Including: Interests payable		
Dividends payable	257,397,072.08	
Liabilities held for sale		
Non-current liabilities due within one year	2,742,880,808.09	5,640,120,456.57
Other current liabilities		
Total current liabilities	7,320,039,888.15	12,186,972,900.44
Non-current liabilities:		
Long-term borrowings	6,955,000,000.00	8,783,000,000.00
Bonds payable	12,000,000,000.00	8,000,000,000.00
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	81,359,560.78	97,668,795.08
Long-term payables		
Long-term staff remuneration payable	12,659,004.58	13,118,504.58
Projected liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	19,049,018,565.36	16,893,787,299.66
Total liabilities	26,369,058,453.51	29,080,760,200.10
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	13,575,938,612.00	13,575,938,612.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	21,767,299,558.31	21,765,662,737.44
Less: Treasury shares	84,205,807.63	84,205,807.63
Other comprehensive income	147,676.22	-1,565,944.21
Special reserve		
Surplus reserve	2,338,168,235.55	2,309,929,508.05
Retained earnings	1,477,503,760.03	1,815,861,257.72
Total owners' equity (or shareholders' equity)	39,074,852,034.48	39,381,620,363.37
Total liabilities and owners' equity (or shareholders' equity)	65,443,910,487.99	68,462,380,563.47

Person-in-charge of the Company:
Zhang Mingwen

Person-in-charge of accounting affairs:
Hu Haibing

Head of the accounting department:
Zhang Mingming

Income Statement of the Parent Company
January to September 2024

Prepared by: COSCO SHIPPING Development Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Operating revenue	170,879,032.77	329,728,409.79
Less: Operating cost	165,967,155.63	317,589,376.42
Taxes and surcharges	591,053.62	195,916.29
Selling expenses		
Administrative expenses	141,758,804.10	115,930,111.04
Research and development expenses	690,493.93	233,459.15
Finance costs	398,914,283.29	99,933,946.08
Including: Interest expenses	375,770,047.53	267,718,999.81
Interest income	31,322,339.90	16,302,676.22
Add: Other gains	1,105,714.85	57,034,969.46
Investment income (loss is represented by "-")	921,568,452.82	879,632,667.98
Including: Gains from investment in associates and joint ventures	369,238,099.19	383,671,757.93
Derecognition gains on financial assets measured at amortized cost		
Gains from net exposure to hedging (loss is represented by "-")		
Gains from changes in fair value (loss is represented by "-")	-4,903,255.90	46,054,323.82
Credit impairment loss (loss is represented by "-")	63,218.35	54,312.73
Asset impairments loss (loss is represented by "-")		
Gains from disposal of assets (loss is represented by "-")		
II. Profit from operations (loss is represented by "-")	380,791,372.32	778,621,874.80
Add: Non-operating income		
Less: Non-operating expenses	2,220.58	4,296.96
III. Total profit (total loss is represented by "-")	380,789,151.74	778,617,577.84
Less: Income tax expenses		-789,820.38
IV. Net profit (net loss is represented by "-")	380,789,151.74	779,407,398.22
(I) Net profit from continuing operations (net loss expressed with "-")	380,789,151.74	779,407,398.22
(II) Net profit from discontinued operations (net loss expressed with "-")		

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
V. Net other comprehensive income after taxes	1,713,620.43	-473,641.33
(I) Items that may not be reclassified to profit or loss		
1. Changes from the re-measurement of defined benefit plans		
2. Other comprehensive income that may not be reclassified to profit or loss under the equity method		
3. Changes in fair value of investments in other equity instruments		
4. Changes in fair value of enterprise's own credit risk		
(II) Items that may be reclassified to profit or loss	1,713,620.43	-473,641.33
1. Other comprehensive income that may be reclassified to profit or loss under the equity method	1,713,620.43	-473,641.33
2. Changes in fair value of other debt investments		
3. Financial assets reclassified into other comprehensive income		
4. Credit impairment provision for other debt investments		
5. Reserve for cash flow hedging		
6. Exchange differences from translation of financial statements		
7. Others		
VI. Total comprehensive income	382,502,772.17	778,933,756.89
VII. Earnings per share:		
(I) Basic earnings per share (RMB per share)		
(II) Diluted earnings per share (RMB per share)		

Person-in-charge of the Company:
Zhang Mingwen

Person-in-charge of accounting affairs:
Hu Haibing

Head of the accounting department:
Zhang Mingming

Cash Flow Statement of the Parent Company
January to September 2024

Prepared by: COSCO SHIPPING Development Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Cash flow from operating activities:		
Cash received from sales of goods and provision of services	257,162,441.78	8,001,615.72
Receipt of tax rebates		
Other cash received from activities relating to operation	4,365,860,075.36	6,073,633,525.86
Sub-total of cash inflow from operating activities	4,623,022,517.14	6,081,635,141.58
Cash paid for goods purchased and services rendered	3,361,713.71	10,794,606.80
Cash paid to and on behalf of staff	95,835,213.84	134,365,562.67
Taxes paid	20,441,504.89	380,896.13
Other cash paid for activities relating to operating	1,586,480,179.10	4,642,622,556.17
Sub-total of cash outflow from operating activities	1,706,118,611.54	4,788,163,621.77
Net cash flows generated from operating activities	2,916,903,905.60	1,293,471,519.81
II. Cash flow generated from investment activities:		
Cash received from disposal of investments	2,722,132,302.22	1,095,140,619.26
Cash received from gains in investments	1,166,922,725.54	897,436,719.65
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other operating entities		
Other cash received relating to investment activities		
Sub-total of cash inflow from investment activities	3,889,055,027.76	1,992,577,338.91
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	4,012,521.00	1,416,576.00
Cash paid for investment		1,000,000,000.00
Net cash paid for acquiring subsidiaries and other operating entities		
Other cash paid relating to investment activities		
Sub-total of cash outflow from investment activities	4,012,521.00	1,001,416,576.00
Net cash flow generated from investment activities	3,885,042,506.76	991,160,762.91
III. Cash flow from financing activities:		
Proceeds received from investments		
Cash received from borrowings	3,300,000,000.00	7,198,500,000.00
Other cash received relating to financing activities		46,799,496.19
Sub-total of cash inflow from financing activities	3,300,000,000.00	7,245,299,496.19
Cash paid for repayment of debts	7,218,000,000.00	8,181,000,000.00
Cash payments for dividend and profit distribution or interest repayment	944,989,789.73	1,762,511,145.25
Other cash paid relating to financing activities	52,772,297.76	4,655,838.82
Sub-total of cash outflow from financing activities	8,215,762,087.49	9,948,166,984.07
Net cash flow generated from financing activities	-4,915,762,087.49	-2,702,867,487.88

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
IV. Effect on cash and cash equivalents due to changes in foreign exchange rates	-13,186,568.30	1,446,618.72
V. Net increase in cash and cash equivalents	1,872,997,756.57	-416,788,586.44
Add: Balance of cash and cash equivalents at the beginning of the period	2,121,691,104.03	2,272,694,655.82
VI. Balance of cash and cash equivalents at the end of the period	3,994,688,860.60	1,855,906,069.38

Person-in-charge of the Company: Zhang Mingwen Person-in-charge of accounting affairs: Hu Haibing Head of the accounting department: Zhang Mingming

Adjustments to the financial statements as at the beginning of the year relating to the initial application of the new accounting standards or interpretations of standards since 2024

Applicable Not applicable

End of Report.

CAUTIONARY STATEMENT

The board of directors hereby reminds the investors that the above extracts from the Quarterly Report are prepared on the basis of the Group's internal information and management accounts and have not been reviewed or audited by the auditors. **Investors should be aware of market risks and should not rely unduly on the extracts from the Quarterly Report above. In addition, investors should exercise caution when dealing in the shares of the Company.**

By order of the Board
COSCO SHIPPING Development Co., Ltd.
Cai Lei
Company Secretary

Shanghai, the People's Republic of China
30 October 2024

As at the date of this announcement, the Board comprises Mr. Zhang Mingwen (Chairman), being an executive director, Mr. Liang Yanfeng, Mr. Ip Sing Chi and Ms. Zhang Xueyan, being non-executive directors, and Mr. Shao Ruiqing, Mr. Chan Kwok Leung and Mr. Wu Daqi, being independent non-executive directors.

* *The Company is a registered non-Hong Kong company as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and it is registered under its Chinese name and under the English name "COSCO SHIPPING Development Co., Ltd."*